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TVA to pay out record-high performance payments

Utility pays extra \$253 million next week to 10,400 employees

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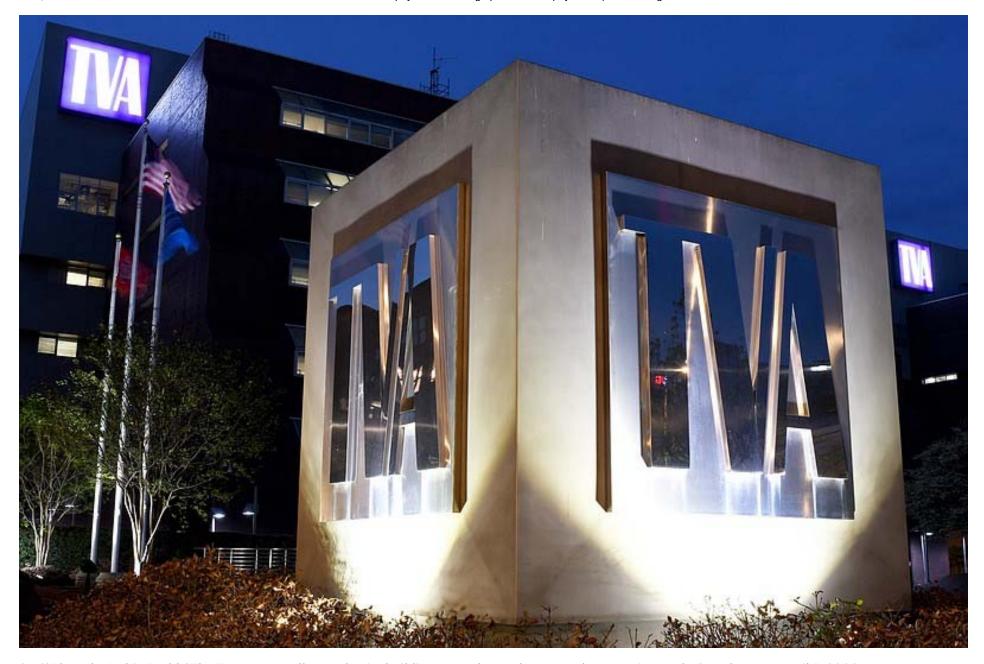
by Dave Flessner







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 $Staff\ Photo\ by\ Robin\ Rudd\ /\ The\ Tennessee\ Valley\ Authority\ building\ at\ Market\ and\ West\ 11th\ streets\ is\ seen\ before\ dawn\ on\ April\ 5,\ 2023.$

More than 10,000 employees of the Tennessee Valley Authority will have extra reason to be thankful during Thanksgiving week when TVA pays its workers a record amount of performance pay.

TVA in December had its first <u>rolling blackouts</u> amid a cold spell, and a foreman died <u>working on a natural gas pipe</u> in September, but TVA said the utility performed the best it ever has on measures such as reliability and safety and will pay out a record-high \$253 million of extra employee pay in next week's paychecks.

The median performance reward for TVA workers will be \$10,214. That's up nearly 55% from a year ago.

The utility has added more than 500 more employees in the past year. Those hired after July 1 will not receive the incentive pay this year, and those hired before July 1 will receive the incentives on a prorated basis depending on what portion of the fiscal year they were on staff.

Annual performance payouts

TVA puts a share of pay for its employees "at risk" each year, meaning it's only paid if the agency meets performance standards under certain metrics.